8 Units on Bessemer St In North Hollywood

Price: $1,500,000

11471 Bessemer Street
North Hollywood, CA

INVESTMENT HIGHLIGHTS

- Non-Rent Control Building
- Great North Hollywood Location
- All One Bedroom & One Bath Units
- Rental Upside
- 14.67 GRM & 4.06% Cap Rate
- Individually Metered for Gas & Electric
- Copper Plumbing
- On-Site Parking & Laundry Room
- Fireplace in Each Unit
- Corner Lot with Curb Appeal

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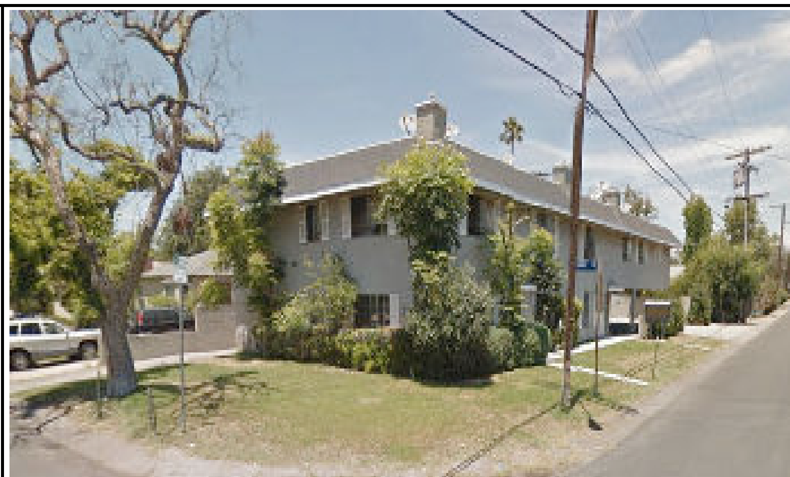
Property Address

11471 Bessemer Street
North Hollywood, CA

Investment Summary

Price:		**$**	**1,500,000**
Down Payment:	**40%**	**$**	**600,000**
Number of Units:			**8**
Cost per Unit:		$	187,500
Current GRM:			**14.67**
Current CAP:			**4.06%**
Market GRM:			11.42
Market CAP:			5.83%
Approx. Age:			1983
Approx. Lot Sq. Ft.:			6,915
Approx. Building Sq. Ft.:			5,429
Cost per Net RSF:		$	276.29



Proposed Financing

First Loan Amount: $900,000

Terms: 3.75% $4,168.04 Monthly (5 yr. fix / due in 30)

8 Units Non-Rent Control / Rental Upside
On-Site Parking / On-Site Laundry
Copper Plumbing / Central Heating and Air

Annualized Operating Data

	Current Rents		Market Rents	
Scheduled Gross Income:	**$ 102,240**		**$ 131,400**	
Less Vacancy Rate Reserve:	3,067	3.0%	3,942	3.0%
Gross Operating Income:	99,173		127,458	
Less Expenses:	38,321	37.5%	40,018	30.5%
Net Operating Income:	**$ 60,852**		**$ 87,440**	
Less Loan Payments:	50,016	1.22	50,016	
Pre-Tax Cash Flow:	**$ 10,836**	**1.8%**	**37,424**	**6.2%**
Plus Principal Reduction:	16,548		16,548	
Total Return Before Taxes:	**$ 27,384**	**4.6%**	**$ 53,972**	**9.0%**

Property Rental Information

Unit Mix		Current Rents		Market Rents	
# of Units	**Unit Type**	**Ave. Monthly Rent/Unit**	**Monthly Income**	**Monthly Rent/Unit**	**Monthly Income**
8	1+1	$ 1,046	$ 8,370	$ 1,350	$ 10,800

	Current Rents	Market Rents
Total Scheduled Rent:	**$ 8,370**	**$ 10,800**
Laundry:	$ 150	$ 150
Parking, Storage, Misc:	$ -	$ -
Monthly Scheduled Gross Income:	**$ 8,520**	**$ 10,950**
Annual Scheduled Gross Income:	**$ 102,240**	**$ 131,400**

Estimated Annualized Expenses

Taxes: **(New)**	$	18,750
Insurance	$	1,900
Utilities	$	7,680
Maintenance	$	6,134
Rubbish	$	1,056
Reserves & Misc	$	1,600
Landscaping	$	600
Pest Control	$	600

Total Expenses:	**$38,321**
Per Net Sq. Ft.:	$7.06
Per Unit:	$4,790.07

11471 Bessemer Street

Unit Number	Unit Type	Current Rent	Market Rent
1		$1,045.00	$ 1,350.00
2		$1,015.00	$ 1,350.00
3		$1,000.00	$ 1,350.00
4		$1,095.00	$ 1,350.00
5		$950.00	$ 1,350.00
6		$1,045.00	$ 1,350.00
7		$1,075.00	$ 1,350.00
8		$ 1,095.00	$ 1,350.00

	Average	Total
1+1	$ 8,370.00	$ 8,370.00
Total		$ 8,370.00

	$ 8,320	$ 10,800

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